

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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DATE FILED: 8/20/07

-----X
LAWRENCE MALLY, on behalf of himself
and all others similarly situated,
Plaintiff,

07 Civ. 7097 (DLC)

-v-

ORDER

QIAO XING UNIVERSAL TELEPHONE, INC.,
RUI LIN WU, AND ALBERT LEUNG,
Defendants.

-----X
MILTON PFEIFFER, on behalf of himself
and all others similarly situated,
Plaintiff,

07 Civ. 7252 (DLC) ←

-v-

ORDER

(Duplicate
Original)

QIAO XING UNIVERSAL TELEPHONE, INC.,
RUI LIN WU, AND ALBERT LEUNG,
Defendants.

-----X
ISAAC FISHMAN, CUSTODIAN FOR THE IBF
FOUNDATION, on behalf of itself and all
others similarly situated,
Plaintiffs,

07 Civ. 7312 (DLC)

-v-

ORDER

QIAO XING UNIVERSAL TELEPHONE, INC., WU
RUI LIN, WU ZHI-ZANG, ALBERT LEUNG,
SONNY KWOK WING HUNG, ZE YUN MU, YI
HONG ZHANG and GROBSTEIN, HORWATH &
COMPANY LLP,

Defendants.

-----X

DENISE COTE, District Judge:

On August 9, 2007, plaintiff Lawrence Mally ("Mally") filed a class action lawsuit on behalf of all persons who purchased Qiao Xing securities from June 30, 2004 through July 16, 2007, naming as defendants Qiao Xing Universal Telephone, Inc. ("Qiao Xing"), Rui Lin Wu, and Albert Leung. On August 14, plaintiff Milton Pfeiffer ("Pfeiffer") filed a class action lawsuit on behalf of all persons who purchased the Qiao Xing's common stock during the same time period, naming the same defendants. On August 15, plaintiff Isaac Fishman, custodian for the IBF Foundation, filed a class action on behalf of all persons who acquired Qiao Xing securities from October 31, 2006 through July 16, 2007, naming those defendants named by Mally and Pfeiffer as well as Wu Zhi-Yang, Sonny Kwok Wing Hung, Ze Yun Mu, Yi Hong Zhang, and Grobstein, Horwath & Company LLP, Qiao Xing's auditor. All three complaints center around Qiao Xing's July 17, 2007 restatement of earnings for the years 2003 through 2005. All allege securities fraud in violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and SEC Rule 10b-5. They also allege that the individual defendants are liable as controlling persons pursuant to Section 20(a) of the Exchange Act.

Section 78u-4(a)(3)(A) of the Private Securities Litigation Reform Act ("PSLRA"), 15 U.S.C. § 78u-4(a)(3)(A), requires Mally

to publish not later than twenty days after the date on which he filed his complaint,

in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class—

(I) of the pendency of the action, the claims asserted therein, and the purported class period; and

(II) that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.

15 U.S.C. § 78u-4(a)(3)(A)(i); see id. at § 78u-4(a)(3)(A)(ii).

Mally's attorneys published this notice on August 9, 2007.

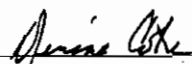
Members of the purported class therefore have until October 8, 2007 to move the Court to serve as lead plaintiffs. It is hereby

ORDERED that a conference shall be held at **4:00 p.m.** on **Friday, October 26, 2007** to consider any motions for appointment of lead plaintiff and lead counsel and for consolidation.

IT IS FURTHER ORDERED that the named plaintiffs shall promptly serve a copy of this Order on each of the defendants.

SO ORDERED:

Dated: August 20, 2007
New York, New York



DENISE COTE
United States District Judge